

**MINUTES OF THE COMMITTEE  
ON  
BANKING AND FINANCIAL SERVICES**

Wednesday, March 8, 2006

10:30 a.m.

Room 327 House Office Building

The House Standing Committee on Banking And Financial Services was called to order by the Chair.

Members present: Reps. Robertson, Green, Huizenga, Palsrok, Hunter, Clemente, Mayes.

Members absent/excused: Reps. Hune, Dillon.

Representative Palsrok moved to approve the minutes of the January 18, 2006 meeting.

Representative Clemente supported the motion. There being no objection, the motion prevailed by unanimous consent.

The Chair laid HB 5324, HB 5328, and HB 5329 before the committee.

<b>HB 5324 Huizenga</b>	Financial institutions; other; consumer financial services act; conform to new money transmission services act.
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<b>HB 5328 Hunter</b>	Financial institutions; other; licensing and regulation of providers of money transmission services; provide for.
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<b>HB 5329 Palsrok</b>	Criminal procedure; sentencing guidelines; certain money services act violations; provide for in sentencing guidelines.
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Krystal Rourke of the Office of Financial and Insurance Services testified in support of the bills. Ms. Rourke also submitted written testimony.

David Newman of the Michigan Department of Corrections submitted a card indicating a neutral position on HB 5329, but did not wish to testify.

Representative Palsrok moved to report HB 5324 with recommendation. Representative Clemente supported the motion. **The motion prevailed 7-0-0.**

**FAVORABLE ROLL CALL**

**Yeas: Reps. Robertson, Green, Huizenga, Palsrok, Hunter, Clemente, Mayes.**

**Nays: None.**

**Pass: None.**

Representative Huizenga moved to adopt substitute (H-2) for HB 5328. Representative Mayes supported the motion. **The motion prevailed 7-0-0.**

**FAVORABLE ROLL CALL**

**Yeas: Reps. Robertson, Green, Huizenga, Palsrok, Hunter, Clemente, Mayes.**

**Nays: None.**

**Pass: None.**

Representative Green offered the following amendment to substitute (H-2) of HB 5328:

1. Amend page 14, line 19, after “section” by striking out “27” and inserting “26”.

Representative Green moved to adopt the amendment. Representative Palsrok supported the motion. **The motion prevailed 7-0-0.**

**FAVORABLE ROLL CALL**

**Yeas: Reps. Robertson, Green, Huizenga, Palsrok, Hunter, Clemente, Mayes.**

**Nays: None.**

**Pass: None.**

Representative Palsrok moved to report HB 5328 with recommendation as amended, as substitute (H-3). Representative Clemente supported the motion. **The motion prevailed 7-0-0.**

**FAVORABLE ROLL CALL**

**Yeas: Reps. Robertson, Green, Huizenga, Palsrok, Hunter, Clemente, Mayes.**

**Nays: None.**

**Pass: None.**

Representative Huizenga moved to adopt substitute (H-1) for HB 5329. Representative Hunter supported the motion. **The motion prevailed 7-0-0.**

**FAVORABLE ROLL CALL**

**Yeas: Reps. Robertson, Green, Huizenga, Palsrok, Hunter, Clemente, Mayes.**

**Nays: None.**

**Pass: None.**

Representative Huizenga moved to report HB 5329 with recommendation as substitute (H-1). Representative Mayes supported the motion. **The motion prevailed 7-0-0.**

**FAVORABLE ROLL CALL**

**Yeas: Reps. Robertson, Green, Huizenga, Palsrok, Hunter, Clemente, Mayes.**

**Nays: None.**

**Pass: None.**

Representative Palsrok moved to excuse the absence of Representative Dillon. Representative Clemente supported the motion. There being no objection, the motion prevailed by unanimous consent.

There being no further business before the committee, the Chair adjourned the meeting at 10:52 a.m.

**Representative David Robertson, Chair**

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Dan Stump, Committee Clerk

House Banking And Financial Services Committee, (517) 373-5795